

PROPOSITION  
**60A**

**SURPLUS PROPERTY.  
LEGISLATIVE CONSTITUTIONAL AMENDMENT.**

**OFFICIAL TITLE AND SUMMARY**

Prepared by the Attorney General

**Surplus Property.  
Legislative Constitutional Amendment.**

- Dedicates proceeds from sale of surplus state property purchased with General Fund monies to payment of principal, interest on Economic Recovery Bonds approved in March 2004. When those bonds are repaid, surplus property sales proceeds directed to Special Fund For Economic Uncertainties.

**Summary of Legislative Analyst's Estimate of Net State and Local Government Fiscal Impact:**

- Net savings over the longer term—potentially low tens of millions of dollars—from accelerated repayment of existing bonds.

**Final Votes Cast by the Legislature on SCA 18 (Proposition 60A)**

Assembly:    Ayes 55            Noes 21

Senate:        Ayes 28            Noes 3